

CCC-605

(08-31-06)

U.S. DEPARTMENT OF AGRICULTURE

Commodity Credit Corporation

AUTHORIZATION OF ELECTRONIC AGENT AND DESIGNATION OF AGENT - COTTON

Instructions for completing CCC-605: Producer reads Parts A and B. All Producers who signed the note and security agreement (CCC Cotton A) for the loan identified in Part B, Item 4 must sign Part C to authorize CCC to use the Electronic Agent Designation and authorize and designate an agent. Agents complete Part D to transfer designation to a subsequent agent and Part E to request Commodity Certificate Exchange.

PART A - TERMS OF AUTHORIZATION FOR CCC TO USE ELECTRONIC AGENT DESIGNATION

1. For purposes of this authorization:
 - a. The term "Provider" means the individual or entity that maintains electronic warehouse receipts for the collateral applicable to the loan identified in Part B of this authorization in a central filing system. As of September 1, 2006, the CCC-approved Providers were: EWR, Inc., FAMBRO Electronic Warehouse Receipts, Inc., Intelligent Storage Services, Inc., and Plains Cotton Cooperative Assoc. The list of Providers can change and may have changed by the time this document is executed.
 - b. The term "Designated Agent" means the individual or entity identified by the Provider on the electronic warehouse receipt bale data file as being authorized, through a grant by the Producer or by succession to a grant by the Producer, to redeem all or a portion of the cotton pledged as collateral for the loan(s) identified in Part B, Item 4 of this authorization.
2. The undersigned Producer(s) hereby requests and authorizes CCC to accept repayment of all bales of the loan or loans, as identified in Part B, Item 4 of this authorization, from the individual or entity identified as the Designated Agent on the electronic warehouse receipt bale data file maintained by the Provider for such loan collateral. Producer agrees further that the Producer will hold CCC harmless for any errors that may result from reliance on the information supplied in that regard by the Producer through the electronic warehouse receipt or otherwise.
3. The undersigned Producer(s) may request cancellation of this authorization by submitting a signed and dated request of such cancellation that identifies the applicable loan number. Producer agrees that CCC will not permit the loan collateral identified in Part B, Item 4 to be redeemed by the Producer at a County Office until the producer cancels this authorization. Producer acknowledges that cancellation of this electronic authorization and agent designation occurs when the electronic record is affected and not at the time of the producer request, and that cancellation of the electronic authorization does not constitute cancellation of any agency designation provided in Part B.

PART B - DESIGNATION OF AGENT FOR LOAN REDEMPTION

THE UNDERSIGNED PRODUCER(S) ("PRODUCER") hereby authorizes the agent identified in Item 6 or, if applicable, the subsequent agent identified by endorsement on Page 2 of this form or the execution of a Form CCC-605-2, to redeem all or a portion of the cotton pledged as collateral for the loan identified in Item 4 B. The Producer agrees that no other Form CCC-605 has been or will be executed with respect to such cotton. If this form covers all the warehouse receipts pledged as security for the loan as described in Item 4 B, mark "ALL" in Item 5. If this designation of agent is for only some of the warehouse receipts pledged as security for the loan, mark "see attached Form CCC-605-1, or other list" and enter the bale receipt number(s) in numerical order on Form CCC-605-1 or other list properly dated and signed by the producer. Attach CCC-605-1 or other list to this form.

Title to the cotton shall, without a sale thereof, immediately vest in CCC upon maturity of the loan. CCC shall have no obligation to pay for any market value which the cotton may have in excess of the amount of the loan. CCC may sell, transfer and deliver the cotton or documents evidencing title thereto at such time, in such manner, and upon such terms and conditions as CCC may determine, without demand, advertisement, or notice of the time and place of sale. CCC does not guarantee that the cotton subject to this agreement will be permitted to be redeemed at a level lower than the original loan level if the producer has exceeded statutory payment limitation amounts. In addition, CCC does not guarantee that the cotton subject to this agreement will not be redeemed by anyone other than the designated agent or that the warehouse receipts representing the cotton will not be released to anyone other than the designated agent.

4. Loan Number to which authorization for electronic redemption applies to all bales:

A. CROP YEAR:

B. LOAN NUMBER:

C. MATURITY DATE

D. FILE SEQUENCE NUMBER

5. LOAN QUANTITY APPLICABLE TO THIS AGENT DESIGNATION:

☐ ALL☐ See attached Form CCC-605-1 or other list

6. AGENT'S NAME, ADDRESS, AND HOLDER ID NUMBER:

7. ADDRESS OF FSA OFFICE PROVIDING LOAN AND FAX NUMBER:

**PART C - SIGNATURE OF PRODUCERS WHO SIGNED LOAN NOTE AND SECURITY AGREEMENT (CCC COTTON A) FOR LOAN(S)
(SIGNATURES CONTINUED ON PAGE 4)**

8A. Name and Address of Contact Producer (Include ZIP Code)

8B. Telephone Number (Include Area Code)

8C. Signature of Contact Producer

8D. Date (MM-DD-YYYY)

9A. Other Producers Signature

9B. Date
(MM-DD-YYYY)

10A. Other Producers Signature

10B. Date
(MM-DD-YYYY)

PART D - ENDORSEMENT

The transfer or endorser must complete the relevant information for each transfer. Failure to complete the information renders this CCC-605 void.
BY ENDORSEMENT:

<div>11. _____ (Name of agent) does hereby transfer the functions specified in Part B: TO _____ (Name of subsequent agent) BY _____ (Signature of agent)</div>	<div>12. _____ (Name of agent) does hereby transfer the functions specified in Part B: TO _____ (Name of subsequent agent) BY _____ (Signature of agent)</div>
<div>13. _____ (Name of agent) does hereby transfer the functions specified in Part B: TO _____ (Name of subsequent agent) BY _____ (Signature of agent)</div>	<div>14. _____ (Name of agent) does hereby transfer the functions specified in Part B: TO _____ (Name of subsequent agent) BY _____ (Signature of agent)</div>

PART E - REQUEST/ACKNOWLEDGEMENT FOR COMMODITY CERTIFICATE EXCHANGE

I acknowledge: (1) receipt of CCC Commodity Credit Certificate which I requested to purchase from CCC; (2) that the certificate will be exchanged with CCC in the manner specified in CCC regulations at 7 CFR Part 1400 in order that I may receive commodities from CCC which had previously been pledged as collateral for a CCC marketing assistance loan; and (3) that for purposes of valuing the commodity acquired under this transaction, such value will be the marketing loan repayment rate applicable under 7 CFR Part 1427 for the commodity as of the day I made payment to CCC for the commodity certificate.

15. SIGNATURE OF PRODUCER'S AGENT	DATE (MM-DD-YYYY)
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PART F - FOR COMMODITY CREDIT CORPORATION'S USE ONLY

16A. Holder ID to which loan collateral released	16B. Signature of CCC Representative	16C. Date (MM-DD-YYYY)
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PART G - AUTHORIZATION FOR AGENT TO TRANSFER LOAN COTTON (If submitted by a producer or LSA, Part G of CCC-605 must be submitted with Part C. If submitted by a CMA, Part C does not apply.)

The undersigned producer(s) hereby:

1. Understands that the producer may grant authorization to transfer (relocate) the producer's loan cotton only to the agent designated and authorized in Part B, Item 6 of this form. The producer is not obligated by CCC to grant authorization to transfer loan cotton as a condition of designating and authorizing any agent to redeem from loan all or a portion of the cotton identified in Item 4B.
2. Authorizes the agent identified in Part G, Item 21, or if applicable, the subsequent agent identified by endorsement on Page 2 of this form or the execution of a form CCC-605-2, to transfer all or a portion of the cotton pledged as collateral for the loan identified in Item 4B of this form, to another warehouse that has entered into a cotton storage agreement with CCC.
3. Requests and authorizes CCC to settle the obligation of the loan identified in Item 18 based on the original loan terms and credits and charges applicable to the shipping warehouse that ships the loan cotton under this transfer authorization.
4. Agrees to be responsible for all charges associated with the transfer of such cotton that may be unpaid by the requestor of such transfer, including: (a) at the shipping warehouse all charges plus storage charges that accrued during the period that the loan cotton was at the shipping warehouse; (b) all charges associated with the insurance of, load-out, and transportation of the cotton to the receiving warehouse; and (c) receiving charges at the receiving warehouse.
5. Agrees to be responsible for all losses that result from the transfer of such cotton and understands that the transfer may occur without notice to the producer of the date of relocation or the new location of the cotton.
6. Understands that the cotton may not be eligible for storage credits for the entire term of the loan and agrees to refund upon demand by CCC all excessive storage credits that may have been applied at time of loan redemption.
7. Understands that CCC shall consider the authorizations provided by both Parts B and Part G of this form as cancelled if the producer provides written notification to CCC that the designation of agent is cancelled. A producer may not authorize an agent to transfer loan cotton unless such agent is also authorized to repay the producer's loan obligation for the same cotton.

17. CROP YEAR:	18. LOAN NUMBER:	20. LOAN QUANTITY APPLICABLE TO THIS AGENT AUTHORIZATION:
19A. MATURITY DATE	19B. FILE SEQUENCE NUMBER	<input type="checkbox"/> ALL <input type="checkbox"/> See attached list

21A. AGENT NAME AND ADDRESS (Including Zip Code)

21B. HOLDER ID NUMBER:

PART H - SIGNATURE OF PRODUCER(S) WHO SIGNED LOAN NOTE AND SECURITY AGREEMENT FOR LOAN COVERED BY THIS AUTHORIZATION

22A. Name and Address of Contact Producer (Including Zip Code)		22B. Telephone Number (Include Area Code)	
		22C. Signature of Contact Producer	22D. Date (MM-DD-YYYY)
23A. Other Producer Signature	23B. Date (MM-DD-YYYY)	23A. Other Producer Signature	23B. Date (MM-DD-YYYY)

NOTE: The authority for collecting the following information is Pub. L. 107-171. This authority allows for the collection of information without prior OMB approval mandated by the Paperwork Reduction Act of 1995. The time required to complete this information collection is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a). The authority for requesting the following information is the Cotton Loan Program Regulations at 7 CFR Part 1427. This information will be used to determine who may repay cotton loans. This information may be provided to other agencies, IRS, Department of Justice, or other State and Federal enforcement agencies, and in response to a court magistrate or administrative tribunal. The provisions of criminal and civil fraud statutes, including 18 USC 286, 371, 641, 651, 1001; 15 USC 714m; and 31 USC 3729, may be applicable to the information provided. **RETURN THIS COMPLETED FORM TO THE COUNTY OFFICE ADDRESS LISTED IN PART B, ITEM 7.**

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PART C - SIGNATURE OF PRODUCERS WHO SIGNED LOAN NOTE AND SECURITY AGREEMENT (CCC COTTON A) FOR LOAN(S) IDENTIFIED IN PART B (Continued from Page 1)

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PART H - SIGNATURE OF PRODUCER(S) WHO SIGNED LOAN NOTE AND SECURITY AGREEMENT FOR LOAN COVERED BY THIS AUTHORIZATION (Continued from Page 3)

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